



CORPORATION SERVICE COMPANY

RECORDATION NO 25048-A FILED

JAN 20 '06

11-39 AM

SURFACE TRANSPORTATION BOARD



January 19, 2006

Barbara Saddler  
Surface Transportation Board  
Recordation Office  
1925 K Street, N.W., Suite 70  
Washington D.C. 20423  
[Barbara.saddler@stb.dot.gov](mailto:Barbara.saddler@stb.dot.gov)

REF: 149435-1

Dear Barbara,

Enclosed are two (2) originals of the **Memorandum of Railcar Lease** dated as of January 4, 2006 between the following parties:

Names and address of the following parties:

Lessor: **THE CIT GROUP/EQUIPMENT FINANCING INC.**  
1211 Avenue of the Americas, 20<sup>th</sup> Floor New York, NY 10036

Lessee: **Southern Railway of British Columbia Limited**  
2102 River Drive, New Westminster, BC CA V3M 6S3

**A short summary of the document to appear in the index follows:**


Memorandum of Railcar Lease between Lessor: **THE CIT GROUP/EQUIPMENT FINANCING INC.** and Lessee: **SOUTHERN RAILWAY OF BRITISH COLUMBIA LIMITED** covering 74 centerbeam lumber flat cars with reporting marks and numbers – SRY 286060 – SRY 286133 – INCLUSIVE.

Please file this memorandum as a SECONDARY document to Recordation #25048 dated 07-08-2004 and return one (1) stamped original to my attention. A check covering the filing fee of thirty-three dollars (\$33.00) is enclosed.

If you have any questions regarding the filing, please feel free to call me at 800-995-5071 ext. 3793.

Thank you for your prompt assistance.

Sincerely,

  
STEVE TURNER  
Motor Vehicle Specialist

MEMORANDUM OF RAILCAR LEASE

THIS MEMORANDUM OF RAILCAR LEASE dated as of this 4TH day of January, 2006, is made by THE CIT GROUP/EQUIPMENT FINANCING, INC., a Delaware corporation, with an address at 1211 Avenue of the Americas, New York, New York 10036 (the "Lessor"), and SOUTHERN RAILWAY OF BRITISH COLUMBIA LIMITED a CANADIAN corporation, with an address at 2102 River Drive, New Westminster, BC CA V3M 6S3 Canada (the "Lessee" and, together with the Lessor, the "Parties").

KNOW ALL PERSONS BY THESE PRESENTS THAT:

WHEREAS, the Lessor and the Lessee entered into that certain Master Railcar Lease (the "Lease") dated as of December 8, 1998 covering certain equipment described therein and with respect to which a Memorandum of Railcar Lease was filed with the Surface Transportation Board ("STB") on July 8, 2004 and given Recordation Number 25048.

WHEREAS, the Parties have entered in to an additional Schedule under the Lease and wish to show for the public record the existence of the aforesaid Schedule, the respective interests therein of the Parties and a description of the equipment (the "Equipment") as set for the in **Schedule A** hereto, and accordingly the Parties have caused this Memorandum to be executed by their respective duly authorized officers, as of the date first above written.

NOW, THEREFORE, for valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each of the Parties hereto, by this instrument the Lessor hereby leases and confirms the lease of the Equipment to the Lessee in accordance with the terms and conditions of the Lease, and the Lessee confirms and accepts such terms and conditions, which are incorporated by reference as if fully set forth herein.

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Lessor by authority of its Board of Directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Lessor. I further declare under penalty of perjury that the foregoing is true and correct.

THE CIT GROUP/EQUIPMENT FINANCING, INC.

By: Catherine Smyth  
Name: Catherine Smyth  
Title: Vice President

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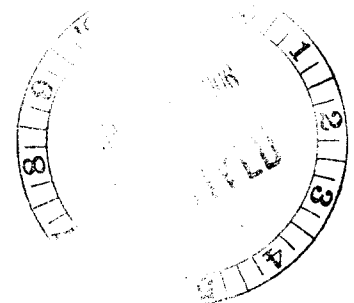
11-39 AM

SURFACE TRANSPORTATION BOARD

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Lessee by authority of its Board of Directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Lessee. I further declare under penalty of perjury that the foregoing is true and correct.

SOUTHERN RAILWAY OF BRITISH COLUMBIA LIMITED

By: J. F. van der Burch  
Name: J. F. van der Burch  
Title: President



# Schedule A

## Number of Cars

## Equipment Description

74 73' centerbeam lumber flat car

1	SRY	286060	53	SRY	286112
2	SRY	286061	54	SRY	286113
3	SRY	286062	55	SRY	286114
4	SRY	286063	56	SRY	286115
5	SRY	286064	57	SRY	286116
6	SRY	286065	58	SRY	286117
7	SRY	286066	59	SRY	286118
8	SRY	286067	60	SRY	286119
9	SRY	286068	61	SRY	286120
10	SRY	286069	62	SRY	286121
11	SRY	286070	63	SRY	286122
12	SRY	286071	64	SRY	286123
13	SRY	286072	65	SRY	286124
14	SRY	286073	66	SRY	286125
15	SRY	286074	67	SRY	286126
16	SRY	286075	68	SRY	286127
17	SRY	286076	69	SRY	286128
18	SRY	286077	70	SRY	286129
19	SRY	286078	71	SRY	286130
20	SRY	286079	72	SRY	286131
21	SRY	286080	73	SRY	286132
22	SRY	286081	74	SRY	286133
23	SRY	286082			
24	SRY	286083			
25	SRY	286084			
26	SRY	286085			
27	SRY	286086			
28	SRY	286087			
29	SRY	286088			
30	SRY	286089			
31	SRY	286090			
32	SRY	286091			
33	SRY	286092			
34	SRY	286093			
35	SRY	286094			
36	SRY	286095			
37	SRY	286096			
38	SRY	286097			
39	SRY	286098			
40	SRY	286099			
41	SRY	286100			
42	SRY	286101			
43	SRY	286102			
44	SRY	286103			
45	SRY	286104			
46	SRY	286105			
47	SRY	286106			
48	SRY	286107			
49	SRY	286108			
50	SRY	286109			
51	SRY	286110			
52	SRY	286111			